

It is important that everybody understands that it is a pay-as-you-go program. It is a program where taxes come in one week, and by the end of the week, they are paid out in benefits. If you are an average worker today, then you are going to get an estimated 1.7 percent real return on the money you and your employer put into the system.

If you are a young worker, because we are going to run out of enough money eventually, there is not going to be adequate tax money, coming in to pay benefits, then you are going to get even a smaller return. There are two ways to fix Social Security; you either increase the revenue coming in, or you reduce the benefits going out.

None of us want to reduce benefits. Everybody, including Governor Bush, has committed that we are not going to reduce benefits for current retirees or near-term retirees. So then the question is, is there merit in having privately-owned accounts, and if we get a larger real return than 1.7 percent, then, absolutely, it brings more revenue into the system. In fact, if my Social Security bill had been passed, the first one that I introduced 5 years ago, the 25 year old when they retire would have \$150,000 more than what they are going to receive under the current Social Security system.

There are safe investments even through the worst parts of the history of this country, on dips in Social Security. We saw that there was no 12-year period where there was not at least a positive gain on Social Security.

There are companies now that will guarantee you a gain, and if you are going to do a reasonable investment, and I would say reasonable for people over 45 is maybe 40 percent in bonds and 60 percent in safe stocks, in most all the proposals, Democrats and Republicans have all agreed that there needs to be privately-owned investment accounts, I mean Senator KERREY, Senator MOYNIHAN respected in this regard, Democrats in the House, the gentleman from Texas (Mr. STENHOLM) has been working on this for years, and he comes to the conclusion that there needs to be some privately-owned accounts, that are put into safe investments, low-risk investments, because it is an absolute certainty: If you leave those investments in more than 12 years, it is going to recover more than the 1.7 percent average that Social Security is going to pay people.

Now, the other part of the problem is that Social Security is running out of money, so we need to do something. We cannot just pretend that the problem is not there. On this chart, Social Security the bottom piece of pie now represents 20 percent of all government spending. This is a graphic impression of what is happening in Social Security. The blue at the top left is this short period of time where there is

more tax money coming in than is needed to pay benefits, but over time, for the next 75 years, we are short \$120 trillion.

Tax revenues are short \$120 trillion of what is needed to pay what is promised in benefits today. Another way to say that is that the unfunded liability is short, \$9 trillion today. You would have to put \$9 trillion into an interest bearing account today to come up with the \$120 trillion that is needed over the next 75 years. We have got to do something.

Madam Speaker, suggesting, like the Vice President has, that simply if we pay down the debt, and you are doing that by borrowing the excess money from Social Security and using that money to pay down the debt held by the public, it is like using one credit card to pay off the debt of another credit card; to pretend that is going to somehow solve this red deficit problem is unrealistic.

It cannot be scored by the actuaries over at the Social Security Administration. So I plead with the Vice President, I pled with the President of the United States do not demagog suggestions of how we move ahead to fix Social Security. It is too important a program.

I have met with the President maybe four times over the last 16 months, he ended up saying that he is not going to come up with a plan because he is afraid it would be criticized. Let us move ahead, let us work together, let us, Republicans and Democrats, make sure that we fix this important program.

ENACT EMERGENCY SUPPLEMENTAL BILL

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Washington (Mr. DICKS) is recognized during morning hour debates for 5 minutes.

Mr. DICKS. Madam Speaker, on Wednesday of this week, the Interior Appropriations Subcommittee will be marking up our appropriations bill for FY 2001. I am very concerned about the fact that the emergency supplemental has not been enacted yet by the other body. In fact, I have written a letter to the distinguished majority leader asking that they take up this emergency supplemental as quickly as possible.

We are now faced with an emergency situation in the area surrounding Los Alamos, New Mexico. We also have nine other wildfires, and I am told 67 forest fires raging nationally, many of them in the west, and the money for fighting these forest fires will run out, the emergency money will run out by the end of May, unless Congress enacts this supplemental.

What we are asking for is \$200 million for the Bureau of Land Management.

The BLM does a great job of fighting the forest fires, along with the forest service; we are asking there for \$150 million, or a total of \$350 million.

This year 2000 will probably be one of the worst forest fire years since 1994, and also 1999 was a year where we had many devastating fires as well. I want to compliment the majority in the House for having enacted the supplemental, but now it is been languishing for several weeks, if not months, over in the other body.

Madam Speaker, this is a true emergency. I do not think we should be playing appropriations politics with this issue. We need to get this money out to the BLM so that they can run their emergency center out in Idaho, we need to get this money out to the Forest Service.

Secretary Babbitt has written back in early April a very impassioned plea to the majority leader in the other body urging that this emergency supplemental be taken up as quickly as possible, and there really is not any excuse.

Now, if they do not want to take up the entire emergency supplemental, one possible way to move forward would be to take out these two items. The money for the BLM, the \$200 million and the \$150 million for the forest service, and pass that immediately, and then we can pass it here in the House, get it down to the President and take care of this situation.

We cannot help but be sympathetic to see these people out in New Mexico, some 260 of them, who have lost their homes. They are living in schools and other areas. They need to know that the Federal Government is going to do everything it can to make sure that we have the resources to fight these fires and to go in and restore the ground and the areas that have been damaged.

I think this is an emergency, a true emergency. I urge the leadership here in the House to meet with the leadership in the Senate and try to work out a way to get this money freed. I intend to offer these amendments as additions to the Interior Appropriations bill for 2001, hoping that maybe we can rush that bill through if it is the only way we can get action out of the other body. Again, I believe this an emergency. I think we need to act.

DIFFERENCES BETWEEN PARTIES ON ENVIRONMENTAL ISSUES

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from New Jersey (Mr. PALLONE) is recognized during morning hour debates for 5 minutes.

Mr. PALLONE. Madam Speaker, this morning I want to examine the environmental record of the Republican leadership and of the GOP Presidential candidate, Governor Bush. Last Thursday, Madam Speaker, the EPA released